AGENCY — PRINCIPAL'S LIABILITY TO THIRD PERSONS IN TORT — WHO IS LIABLE FOR NEGLIGENCE OF DRIVER OF HIRED MOTOR VEHICLE. — The defendant hired an automobile and a chauffeur from A for three months. While driving the defendant, the chauffeur negligently ran over plaintiff's intestate. *Held*, that the defendant is not liable. *McNamara* v. *Leipzig*, 125 N. E. 244 (N. Y.).

The defendant hired an auto-truck and a chauffeur from A for use in his business. The chauffeur, while engaged in delivery work for the defendant, negligently injured the plaintiff. *Held*, that the defendant is liable. *Finegan* v. *Piercy Contracting Co.*, 178 N. Y. Supp. 785 (App. Div.).

For a discussion of these cases, see NOTES, p. 714, *supra*.

BANKRUPTCY — PROPERTY PASSING TO TRUSTEE — LEASEHOLD INTERESTS — LANDLORD'S RIGHT OF ENTRY. — The landlord, under a lease providing for a right of entry for condition broken, becomes entitled to enter for failure to pay rent and royalties. The tenant becomes bankrupt, and the landlord then seeks to enter against the bankrupt's trustee, in possession. *Held*, that he may do so. *Matter of Elk Brook Coal Co.*, 44 Am. B. R. 283 (Dist. Ct. Pa., 1919).

For a discussion of this case, see NOTES, p. 709, *supra*.

BANKRUPTCY — PROPERTY PASSING TO TRUSTEE — VOLUNTARY PROCEEDINGS INSTITUTED IMMEDIATELY PRIOR TO AN EXPECTED INHERITANCE. — An insolvent debtor filed a voluntary petition in bankruptcy knowing that his mother, who had made a will in his favor, could live only a few days. A creditor moved to set aside the adjudication on the ground that this was fraudulent. *Held*, that the motion be denied. *Matter of Swift*, 44 Am. B. R. 211 (Dist. Ct. N. D. Ga.).

It was one of the prime purposes of the Bankruptcy Act to enable an honest insolvent debtor to be discharged from creditors' claims against him upon giving up all his non-exempt property. And the Act does not restrict the filing of petitions to cases where the debtor has no hope of ever being solvent again. If the court has jurisdiction, no creditor has any standing to object to a voluntary petition by a natural person. *In re Carlton*, 115 Fed. 246; *In re Ives*, 113 Fed. 911. If any injustice is done in the principal case, it seems to flow from the fact that the creditor derives no benefit from the debtor's *spes successionis* which had become almost a certainty at the time of the petition. This result, however, follows from the doctrine that a *spes*, be it ever so certain of fulfillment, is not property, and hence that it does not pass to the trustee in bankruptcy. *Moth* v. *Frome*, 1 Amb. 394. But this doctrine of the nature of a *spes* is not confined to courts of bankruptcy. Thus an expectancy is not property which can be the subject of a trust, or which can be reached by a creditor's bill. *In re Ellenborough*, [1903] 1 Ch. 697; *Smith* v. *Kearney*, 2 Barb. Ch. 533. Perhaps the fact that no previous decision seems to have raised the point involved in the principal case shows that it is not one of such grave practical importance as to demand the immediate change of our bankruptcy law. As the law stands, the decision seems unassailable.

BANKS AND BANKING — NATIONAL BANK ACT — USURY — CONSTRUCTION OF NATIONAL BANK ACT AUTHORIZING INTEREST AT RATE ALLOWED BY LAWS OF THE STATE. — The defendant national bank discounted the plaintiff's short-time note at eight per cent, taking interest in advance. The National Bank Act provides that national banks may charge interest, "at the rate allowed by the laws of the state where the bank is located," and declares that knowingly charging a greater rate is usury. (REV. STAT., §§ 5197, 5198.) Eight per cent was the maximum interest rate allowed by statute in Georgia, where the defendant bank was located (1910, GA. CODE, §§ 3426, 3436); but